

**CITY OF ANNAPOLIS, MARYLAND**  
**STATEMENT OF NET ASSETS**  
**PROPRIETY FUNDS**  
June 30, 2003

Exhibit 6

	Business-type Activities		
	Water Fund	Sewer Fund	Off Street Parking Fund
<b>ASSETS</b>			
Current assets			
Cash and cash equivalents	\$ 463,452	2,010,495	4,267,592
Accounts receivable, net of allowances for bad debts of \$254			
Service charges and penalties	652,618	777,073	-
Capital and other charges	55,674	56,466	-
Accrued revenues	-	191,774	88,566
Note receivable	199	398	-
Total accounts receivable, net	708,491	1,025,711	88,566
Inventories	102,640	-	-
Prepaid expenses	-	-	-
Total current assets	1,274,583	3,036,206	4,356,158
Noncurrent assets			
Restricted water and sewer capital facility assessments	2,979,340	2,912,985	-
Net capital assets	11,471,942	16,335,402	10,856,663
Total noncurrent assets	14,451,282	19,248,387	10,856,663
Total assets	\$ 15,725,865	22,284,593	15,212,821
<b>LIABILITIES</b>			
Current liabilities			
Accounts payable	\$ 326,607	100,528	45,658
Accrued expenses and other liabilities	98,078	266,325	99,934
Due to General Fund	-	-	-
Obligation for vacation benefits, current portion	118,428	28,074	-
Deferred revenue	199	569	479,999
Current portion of long-term debt	523,120	532,290	763,650
Total current liabilities	1,066,432	927,786	1,389,241
Noncurrent liabilities			
Unearned water and sewer capital facility assessments related to restricted assets	2,979,340	2,912,985	-
Obligation for vacation benefits, net of current portion			
Long-term debt, net of current portion	5,673,664	5,578,886	9,413,217
Total noncurrent liabilities	8,653,004	8,491,871	9,413,217
Total liabilities	9,719,436	9,419,657	10,802,458
<b>NET ASSETS</b>			
Invested in capital assets, net of related debt	5,275,158	10,224,226	679,796
Restricted	-	-	-
Unrestricted	731,271	2,640,710	3,730,567
Total net assets	6,006,429	12,864,936	4,410,363
Total liabilities and net assets	\$ 15,725,865	22,284,593	15,212,821

The accompanying notes to the financial statements are an integral part of this statement.

				Governmental Activities
Transportation Fund	Refuse Fund	Nonmajor Enterprise Funds	Total	Internal Service Fund
50	714,231	1,595,014	9,050,834	2,055,869
-	184,504	-	1,614,195	-
-	-	-	112,140	-
1,428,095	-	37,910	1,746,345	1,906
-	-	-	597	-
1,428,095	184,504	37,910	3,473,277	1,906
31,179	-	-	133,819	-
-	-	-	-	19,500
1,459,324	898,735	1,632,924	12,657,930	2,077,275
-	-	-	5,892,325	-
3,477,605	230,475	2,067,322	44,439,409	-
3,477,605	230,475	2,067,322	50,331,734	-
4,936,929	1,129,210	3,700,246	62,989,664	2,077,275
44,668	47,611	18,407	583,479	24,033
68,589	48,222	22,135	603,283	238,562
2,487,191	-	-	2,487,191	1,151,223
148,289	32,107	19,522	346,420	-
1,625	-	-	482,392	-
14,090	-	64,070	1,897,220	-
2,764,452	127,940	124,134	6,399,985	1,413,818
-	-	-	5,892,325	-
175,836	-	662,493	21,504,096	-
175,836	-	662,493	27,396,421	-
2,940,288	127,940	786,627	33,796,406	1,413,818
3,287,679	230,475	1,340,759	21,038,093	-
-	-	-	-	-
(1,291,038)	770,795	1,572,860	8,155,165	663,457
1,996,641	1,001,270	2,913,619	29,193,258	663,457
4,936,929	1,129,210	3,700,246	62,989,664	2,077,275